

Action for the May 23, 2005 Commission Meeting

Report from Work Group #2 on the Roles and Responsibilities of CSAC and EDFUND and the Composition of the EDFUND Board, and Possible Action to Adopt the Recommendations from the Report.

Commissioner James Sandoval and Commissioner Josefina Baltodano, members of Work Group #2, presented the following recommendations to the Commission for approval:

Recommendation One

The Commission affirms that as of June 1, 2005, the composition of the EDFUND Board shall consist of the following Directors:

- Commissioner Sally Furay
- Commissioner Adele Levine
- Commissioner Charles Moore
- Commissioner James Sandoval
- EDFUND Employee Jennie Woo
- Student Representative Ryan Alcantara
- CSAC Executive Director Diana Fuentes-Michel

EDFUND President Becky Stilling will remain as an Ex-Officio member of the EDFUND Board.

Recommendation Two

The EDFUND Board shall be responsible for the following:

1. Providing recommendations to the Commission on the roles and responsibilities of the EDFUND Board. The Board's recommendations shall be consistent with existing law establishing the Commission as the state student loan guaranty agency responsible for policy leadership and program administration of the student loan guaranty program, and the auxiliary organization as providing operational and support services to the Commission.
2. Providing recommendations to the Commission on the composition of the EDFUND Board.
3. Providing recommendations to the Commission on criteria for nominating and designating directors of the EDFUND Board.
4. Providing recommendations to the Commission's Personnel, Evaluation and Nominations (PEN) Committee of persons to be designated as directors of the EDFUND Board.

Recommendation 3

The Commission affirms that under the EDFUND Bylaws, Vice Chair Sally Furay will carry out the duties of the Chair of the EDFUND Board as of June 1, 2005, and wishes to express to her the Commission's wholehearted support as she guides the Board through this period of transition:

On **MOTION** by Commissioner Fousekis, **SECONDED** by Commissioner McClain, the Commission adopted the Work Group #2's three recommendations as stated above.